

REPUBLIC OF VANUATU

THE DEVELOPMENT BANK OF VANUATU
(AMENDMENT) ACT No. 19 OF 1989

Arrangement of Sections

1. Amendment of section 19 of Act No. 13 of 1983.
2. Commencement.

REPUBLIC OF VANUATU

Assent : 19/6/89
Commencement : 26/6/89

THE DEVELOPMENT BANK OF VANUATU
(AMENDMENT) ACT No. 19 OF 1989

To amend the Development Bank of Vanuatu Act No. 13 of 1983.

BE IT ENACTED by the President and Parliament as follows:-

AMENDMENT OF SECTION 19 OF ACT 13 OF 1983

Section 19 of the Development Bank of Vanuatu Act No. 13 of 1983 is amended by repealing subsection (3) and the following subsection substituted:-

"(3) Subject to subsection (6) the Managing Director shall hold office for a term not exceeding five years and may with the prior approval of the Minister be eligible for re-appointment."

COMMENCEMENT

This Act shall come into force on the date of its publication in the Gazette.